IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

WEDNESDAY, THE 11TH APRIL 2007 / 21ST CHAITHRA 1929

OP.No. 3218 of 2001(G)

PETITIONER:

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1. SRI.C.H.UMMERKUTTY, S/O.MOHAMMED,
AGED 74 YEARS, PROPRIETOR,
M/S.NEW TEX MILLS,
P.O.PAPPINISSERI WEST, KANNUR.

2. SMT.E.P.AYSHA UMMA, W/O.C.H.UMMERKUTTY,
AGED 60 YEARS, PROPRIETRIX,
M/S.AYSHA TEXTILES,
P.O.PAPPINISSERI WEST, KANNUR.

3. SRI.E.P.ABDUL SAMAD, S/O.UMMERKUTTY,
AGED 40 YEARS, PROPRIETOR,
M/S.UMMER COTTON MILLS,
P.O.PAPPINISSERI WEST, KANNUR.

BY ADV. SRI.A.MOHAMED MUSTAQUE

RESPONDENTS:

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1. THE KERALA FINANCIAL CORPORATION,
KANNUR, BY ITS DISTRICT MANAGER,
KANNUR.

2. THE DEPUTY TAHSILDAR(REVENUE RECOVERY),
KERALA FINANCIAL CORPORATION, KANNUR.

BY ADV. SRI.V.B.UNNIRAJ

THIS ORIGINAL PETITION HAVING BEEN FINALLY HEARD ON 11/04/2007, THE COURT ON 11/04/2007 DELIVERED THE FOLLOWING:

ORDER ON C.M.P. NO.5308/2001 IN O.P. NO.3218/2001

DISMISSED:

11.4.2007 SD/-(C.N.RAMACHANDRAN NAIR, JUDGE.)

APPENDIX

PETITIONERS' EXHIBITS:

P1: TRUE COPY OF THE LOAN RECEIPT.

P1(a): TRUE COPY OF THE LOAN RECEIPT.

P1(b): .DO. .DO.

P2: TRUE COPY OF THE ADJUSTMENT VOUCHER BY PETITIONERS.

P3: TRUE COPY OF NOTICE RECEIVED BY PETITIONERS.

P3(a): TRUE COPY OF DEMAND NOTICE.

P3(b): .DO. .DO.

P4: TRUE COPY OF NOTICE ISSUED BY R1.

P4(a): TRUE COPY OF NOTICE ISSUED BY R1.

P4(b): .DO. .DO.

TRUE COPY

P.A. TO JUDGE

C.N.RAMACHANDRAN NAIR, J.

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O.P. No.3218 of 2001

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Dated this the 11th day of April, 2007.

JUDGMENT

Heard counsel for the petitioner and Standing Counsel for KFC. Even though petitioners have objected to sale of property other than mortgaged property in recovery recovery proceedings, there is no need to decide the controversy in this regard because petitioners are willing to clear the arrears by sale of their property within a reasonable time. The O.P. is accordingly disposed of granting four months time from today to the petitioners to settle liability provided rupees five lakhs is paid within one month from today. If petitioner settles liability as above, then KFC should also grant any incentive available under prevalent OTS scheme at the time of settlement of liability.

C.N.RAMACHANDRAN NAIR
Judge

pms